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Trago International, Inc. 123
Statement of Cash Flows
 January through December 2008

	Jan - Dec 08
OPERATING ACTIVITIES	
Net Income	-2,585,364.83
Adjustments to reconcile Net Income to net cash provided by operations:	
Accounts Receivable - TRADE	340,067.52
Accounts Receivable - TRADE:AR - Drawback	35,203.88
AR - Pulse	4,349.17
B of A - CD 1	52,161.46
Burke Escrow	-13,373.44
Inventory Asset	421,193.35
MHW Escrow	8,549.36
Petty Cash	386.14
Accounts Payable:Accounting	17,432.38
Accounts Payable:Advertising	13,494.00
Accounts Payable:Consulting Fees Payable	97,500.00
Accounts Payable:Distribution Expense	21,039.95
Accounts Payable:Expense Reimbursements	22,318.64
Accounts Payable:Legal Fees	337,158.86
Accounts Payable:Legal Fees:Compliance	1,985.62
Accounts Payable:Manufacturing Costs	725,700.22
Accounts Payable:Marketing	4,791.82
Accounts Payable:Printing	3,388.60
Accounts Payable:Salaries Payable Officer	210,293.25
Deferred Compensation - CTC	-96,293.25
Loans Payable:BofA LOC	23,609.01
Loans Payable:Loan From Christopher Condon	46,020.00
Loans Payable:Loan from CT Holdings	70,364.54
Loans Payable:Loan from Richard Condon	100,000.00
Net cash provided by Operating Activities	-138,023.75
INVESTING ACTIVITIES	
Manufacturing Equipment	-10,695.00
Organization Costs-Start Up:Compliance	-600.00
Organization Costs-Start Up:Compliance:Brand Registration	-2,050.67
Net cash provided by Investing Activities	-13,345.67
FINANCING ACTIVITIES	
Opening Bal Equity	49,500.00
Shareholder Equity	100,000.00
Net cash provided by Financing Activities	149,500.00
Net cash increase for period	-1,869.42
Cash at beginning of period	15,509.73
Cash at end of period	<u>13,640.31</u>